expansion to the Far East and of endangering our position as an Asiatic Power. This has essentially been achieved, although the additional conquest of Palestine may be necessary to complete this task.

(3) Evacuation by the enemy of Belgium, Northern France, Serbia, Montenegro, and Roumania, and compensation to Belgium and perhaps France and Serbia.

(4) A settlement of Europe which will limit or destroy the military predominance of the Germanic powers, though the actual details of such a settlement may be left open for the peace conference.

The last two aims have still to be achieved. The net result of the War so far may be stated as follows : while all other parties have been heavy losers in territory both the German and the British Empires have been winners, the one in Central Europe, the other over the rest of the globe. While our gains have immensely strengthened our position the risk remains that the German Empire may have gained even more relatively and, unless defeated now, will become again at some future date an even more serious menace to us than it has been in the past. How has this defeat to be brought about ?

Defeat of Germany

I have already told the War Cabinet and I repeat here my frank opinion that that will not be merely or even entirely a military defeat. A

certain
substantial measure of military success
will be
necessary and must be achieved not only
because it
is necessary for our ends but also as a
lasting lesson
to Prussian militarism.